

PURCHASE AND SALE AGREEMENT
between
Seller: Northgate Mall Partnership
and
Buyer: The City of Seattle

Buyer, **THE CITY OF SEATTLE**, a first class city of the State of Washington, and Seller, **NORTHGATE MALL PARTNERSHIP**, a Delaware general partnership, hereby enter into this Purchase and Sale Agreement (“**Agreement**”) as of the Effective Date.

IN CONSIDERATION of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, Seller agrees to sell the Real Property to Buyer, and Buyer agrees to buy the Real Property from Seller, on the terms and conditions set forth in this Agreement. Accordingly, the parties agree as follows:

1. DEFINED TERMS

The terms listed below shall have the following meanings throughout this Agreement:

Seller: Northgate Mall Partnership

Seller’s Address: c/o Simon Property Group
115 W. Washington Street
Indianapolis, Indiana 46204
Fax No. (317) 263-7038

Buyer: The City of Seattle, a first class City of the State of Washington

Buyer’s Address: Attn: Ron Perkerewicz
Seattle Public Utilities
Key Tower, Suite 4900
700 Fifth Ave
Seattle, WA 98104-5004

If by carrier for delivery:
Suite 300 Central Building
810 3rd Ave. Seattle, WA

Phone: 206-615-0741
Fax: 206-615-1215

Title Company: Pacific Northwest Title Company of Washington, Inc.
Attn: L. Diane Maxwell, Escrow Officer
215 Columbia St.
Seattle, WA 98104-1040
Phone: 206-343-1321
FAX: 206-343-4720

Real Property: That certain land described in Exhibit A, believed to contain approximately 2.7 acres, together with all rights and interests appurtenant thereto, including, without limitation, any water and mineral rights, development rights, air rights, easements and rights-of-way.

Closing: Is as defined in Section 5 of this Agreement.

Closing Date: Shall be the date the Closing takes place. Pursuant to the Northgate Mall Development Agreement, Section 8.1 Conveyance of the South Lot Parcel B, which document is incorporated herein by reference, closing and title transfer shall occur 30 days after the condition precedent in Section 13 has been satisfied, and after recording of any plat or short plat that may be necessary.

Day: A calendar day; provided, that if the last day for taking any action hereunder is a Saturday, Sunday or Washington State-designated holiday, the next succeeding day that is not a Saturday, Sunday or Washington State-designated holiday shall be the deadline for taking such action.

Effective Date: The date upon which this Agreement has been fully executed by Buyer and Seller, as evidenced by the last date appearing under their respective signatures.

Environmental Law: Any federal, state or local law, ordinance or regulation pertaining or relating to health, industrial hygiene, waste disposal, or the environment, including, without limitation: the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (“**CERCLA**”), as amended, 42 U.S.C. § 9601 *et seq.*; the Superfund Amendments and Reauthorization Act of 1986, Pub. L. 99-499 and 99-563; the Toxic Substances Control Act (“**TSCA**”), 15 U.S.C. § 2601 *et seq.*; the Hazardous Materials Transportation Act, 49 App. U.S.C. § 1802; the Resource Conservation and Recovery Act (“**RCRA**”), 42 U.S.C. § 6901 *et seq.*; the Occupational Safety and Health Act of 1970 (“**OSHA**”), as amended, 29 U.S.C. § 651 *et seq.*; the Clean Air Act, as amended, 42 U.S.C. § 7401 *et seq.*; the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 *et seq.*; the Safe Drinking Water Act of 1974, 42 U.S.C. § 201 *et seq.*; the Hazardous Waste

Management Act, RCW Ch. 70.105; the Model Toxics Control Act of the State of Washington (“**MTCA**”), RCW Ch. 70.105D; and any amendment to any such law or regulation adopted and publications promulgated pursuant to all such laws.

Hazardous Material: Any hazardous, or toxic substance, material or waste, including, but not limited to , those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 C.F.R. §172.101) or by the United States Environmental Protection Agency as hazardous substances (40 C.F.R. pt. 302 and amendments thereto) or in the Washington Hazardous Waste Management Act (Ch. 70.105D RCW) or the Model Toxics Control Act (Chs. 70.105D RCW 82.21 RCW), petroleum products and their derivatives, and such other substances, materials and wastes as become regulated or subject to clean-up authority under any Environmental Law.

2. EXHIBITS

The following exhibits are attached to and form a part of this Agreement:

Exhibit A - Land Description

Exhibit B - Form of Limited Warranty Deed

3. CONDITION OF REAL PROPERTY

Buyer acknowledges that it has reviewed the Commitment for Title Insurance issued by the Title Company under No. 524404 (the “**Title Report**”). Title to the Real Property shall be conveyed to Buyer subject only to Special Exception No. 1, and nondelinquent installments of special assessments levied against the Real Property as shown in the Title Report (the “**Permitted Encumbrances**”). All Exceptions or Filings consisting of a financial encumbrance such as a mortgage, deed of trust, or other debt security, or any attachment, delinquent real estate tax, assessment for an improvement or mechanic’s or materialmen’s lien outstanding against the Real Property (a “**Financial Encumbrance**”), are hereby deemed a disapproved Exception or Filing. Seller hereby covenants to remove or cause to be satisfied any Financial Encumbrance on or before the Closing Date.

4. CONVEYANCE OF TITLE

Seller shall convey the Real Property to Buyer by a limited warranty deed, the form of which is attached hereto as Exhibit B (the “**Deed**”) conveying to Buyer title to the Real Property in fee simple, subject only to the Permitted Encumbrances, and any other exceptions that Buyer approves in writing (collectively hereinafter referred to as the “**Exceptions**”). A condition precedent to Buyer’s completing the purchase of the Real Property shall be the willingness of the Title Company to issue, upon payment of the Title Company’s regularly scheduled premium, an ALTA owner’s extended coverage title insurance policy in the amount of the Purchase Price, showing title to the Real Property vested in Buyer in fee simple, subject only to the Exceptions and the preprinted exceptions commonly contained in an owner’s extended policy.

5. CLOSING

A. Closing Requirements

On the Closing Date, all matters to be performed under this Agreement incident to the conveyance of the Real Property and the payment of the Purchase Price (collectively, the “**Closing**”) shall be performed concurrently at the offices of the Title Company. All documents to be delivered at the Closing and all payments to be made shall be delivered in a timely manner, in escrow, so as to allow the recording of the Deed and other instruments as are required to be recorded to effect the transfer and conveyance of the Real Property and the delivery of all instruments and funds on or before the Closing Date. Each party shall deliver appropriate escrow instructions to the Title Company consistent with the provisions of this Agreement.

B. Buyer’s Conditions to Closing

It is a condition to Buyer’s obligation to proceed to Closing that, as of the Closing Date, (i) all of Seller’s representations and warranties hereunder are true and correct; (ii) Seller has performed all of its covenants hereunder; (iii) the Real Property is delivered to Buyer at Closing free and clear of any occupants or rights to possession; (iv) the Title Company is prepared to issue the Title Policy to the Buyer; (v) Seller has delivered all other documents and other deliveries required by this Agreement; (vi) Buyer has obtained an environmental assessment of the Real Property and has notified the Seller in writing that Buyer is satisfied that the subject property does not contain any Hazardous Materials or environmental conditions that would adversely affect or damage Buyer’s intended use and/or enjoyment of said property. Buyer agrees to undertake such environmental assessment and determine its satisfaction with the condition of the Real Property with all reasonable diligence; (vii) a plat or short plat creating the parcel of Real Property has been recorded with the King County Recorder’s office, if necessary; (viii) this Agreement has been authorized by the Seattle City Council pursuant to ordinance, which has been signed by the Mayor; and (ix) all other conditions to Buyer’s obligations to proceed to Closing that are set forth in this Agreement have been satisfied.

C. Seller’s Conditions to Closing

It is a condition to Seller’s obligation to proceed to Closing that, as of the Closing Date, (i) all of Buyer’s representations and warranties hereunder are true and correct; (ii) Buyer has performed all of its covenants hereunder; (iii) Buyer has delivered all documents and other deliveries required by this Agreement, and (iv) all other conditions to Seller’s obligations to proceed to Closing that are set forth in this Agreement have been satisfied.

6. DELIVERIES

A. Seller’s Deliveries at Closing

On or by the Closing Date, Seller shall deliver to the Title Company the following documents and materials, all of which shall be in form and substance reasonably acceptable to Buyer:

(i) The duly executed and acknowledged Deed.

(ii) Any instruments reasonably necessary to convey title in the condition required by this Agreement, each of which instrument shall be duly executed and, if necessary, acknowledged.

(iii) A certificate duly executed by Seller acknowledging that as of the Closing Date, all representations and warranties by Seller set forth in this Agreement remain true and correct.

(iv) A non-foreign certification, duly executed by Seller under penalty of perjury, certifying that Seller is not a “foreign person” as defined in or pursuant to Section 1445 (as may be amended) of the Internal Revenue Code of 1986, as amended (“**Section 1445**”). If Seller shall fail or be unable to deliver the same, then Buyer shall have the right to have such portion of the Purchase Price withheld by Title Company in escrow as may be necessary, in the reasonable opinion of the Title Company, to comply with Section 1445.

(v) Such other documents as the Title Company may reasonably require to complete the Closing.

B. Buyer’s Deliveries at Closing

(i) On or by the Closing Date Buyer shall deliver to the Title Company any funds necessary to pay Buyer’s share of closing costs and prorations, as hereinafter set forth with immediately available funds.

(ii) A certificate duly executed by Buyer acknowledging that as of the Closing Date, all representations and warranties by Buyer set forth in this Agreement remain true and correct.

(iii) Such other documents as the Title Company may reasonably require to complete the Closing.

7. CLOSING COSTS AND PRORATIONS

At the Closing, closing costs shall be paid and prorations made as follows:

A. Closing Costs

Buyer and Seller shall each pay their own attorneys’ fees incurred in connection with negotiating and consummating the transactions contemplated herein. Buyer shall pay for and provide a survey, and shall pay all costs relating to any necessary platting of the Real Property. Buyer shall obtain and pay all premiums, costs and fees of any nature whatsoever for an owner’s policy of title insurance. Buyer shall pay the escrow fees charged by the closing agent, all transfer or assumption fees, recording fees and the excise tax.

B. Prorations

All prorations shall be made as of 12:01 a.m. on the Closing Date so that for purposes of prorations, Buyer shall be deemed in ownership of the Real Property throughout such day. Unless otherwise specified herein, all Taxes shall be prorated on an accrual basis. As used herein, “Taxes” include all real property taxes and similar charges of any kind. All delinquent Taxes (including penalties thereon) shall be paid at Closing out of Seller’s funds. Any non-delinquent Taxes shall be prorated based on the current tax bill and Buyer shall pay the fraction thereof that represents the number of days remaining in the applicable fiscal year (including the Closing Date) divided by the number of days in such fiscal year; if such tax bill has not yet been received by Seller, the proration shall be based on one hundred percent (100%) of the previous year’s tax bill, and such adjustment shall be final. All assessments levied against the Real Property for improvements that are payable in installments shall be prorated as to the current installment, and Buyer shall acquire the Real Property subject to the lien of future installments as they become due. Seller shall pay any delinquent assessment together with any penalties and interest thereon on or before the Closing Date.

8. SELLER’S REPRESENTATIONS AND WARRANTIES

Seller hereby makes the following representations and warranties to Buyer as of the Effective Date:

A. Due Authorization

Seller has full power to execute, deliver and carry out the terms and provisions of this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement. The individual executing this Agreement on behalf of Seller has the authority to bind Seller to the terms and conditions of this Agreement.

B. Enforceability

This Agreement and all documents required hereby to be executed by Seller, when so executed, shall be legal, valid, and binding obligations of Seller enforceable against Seller in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting rights of creditors generally and, as to enforceability, the general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

9. BUYER’S REPRESENTATIONS AND WARRANTIES

Buyer hereby makes the following representations and warranties to Seller as of the Effective Date and as of the Closing Date:

A. Due Authorization

Buyer has full power to execute, deliver and carry out the terms and provisions of this Agreement and has taken all necessary action to authorize the execution, delivery and

performance of this Agreement. The individual executing this Agreement on behalf of Buyer has the authority to bind Buyer to the terms and conditions of this Agreement.

B. Enforceability

This Agreement and all documents required hereby to be executed by Buyer, when so executed, shall be legal, valid, and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights of creditors generally and, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

C. Environmental Matters

Buyer acknowledges that it is purchasing the Real Property based on its own investigation and inquiry and has not received and is not relying on any representation or warranty of Seller as to the physical condition of the Real Property and is agreeing to accept and purchase the Real Property in such condition “as is, with all faults.” Notwithstanding the foregoing, it shall be a condition precedent to Buyer’s obligation to purchase the Real Property that said property does not contain any Hazardous Materials that would adversely affect Buyer’s use and enjoyment of the Real Property. This Section shall not be construed as releasing Seller from any liability it would otherwise have under any applicable environmental laws and Buyer does not assume such liability.

10. ACTIONS AFTER THE EFFECTIVE DATE

The parties covenant to do the following from the Effective Date through the Closing Date.

A. Title

Seller shall not make or permit any change to the Property or to the condition of title to the Real Property without Buyer’s prior written consent, which consent shall not be unreasonably withheld.

B. Maintenance and Operation of Property

Seller shall maintain and operate the Property in substantially its current condition. Seller shall not make any material alterations to or upon the Real Property without Buyer’s prior written consent, which consent shall not be unreasonably withheld.

C. Representations and Warranties

Each party shall use its best efforts to prevent any act or omission that would render any of its representations and warranties herein untrue or misleading on or prior to the Closing Date, and shall immediately notify the other party in writing if any such act or omission occurs.

D. Removal of Personal Property

Seller shall retain ownership of and have the obligation to remove all readily moveable personal property, if any, from the Real Property by the Closing Date. Any personal property not removed by the Closing Date shall be deemed abandoned and Buyer may, at its option and at Seller's expense, dispose of all items that are required to be removed by Seller without liability to Seller. Seller shall ensure that any such removal does not create a hazard to members of the public exercising ordinary care for their own safety.

E. Insurance

Seller shall secure and maintain in full force and effect at no expense to Buyer and until Closing has occurred, fire and extended coverage, vandalism and malicious mischief, and special extended coverage insurance by one or more responsible insurance companies, providing coverage in amounts acceptable to Seller in its sole discretion.

11. DAMAGE TO PROPERTY/TAKINGS

If the Real Property or any substantial, material part thereof (i) is materially damaged by casualty, or (ii) is taken or is the subject of a notice of taking by eminent domain prior to the Closing Date, Seller shall promptly notify Buyer, whereupon Buyer may give Seller written notice that it elects to (a) terminate this Agreement, in which event the parties shall have no further obligations hereunder (except for Buyer's indemnification obligations); or (b) proceed to Closing, in which event Seller shall assign to Buyer all insurance proceeds attributable to the Real Property arising from the casualty together with a credit against the Purchase Price equal to the deductible amount and/or coinsurance amount under the applicable insurance policy, or pay over and assign to Buyer all awards recovered or recoverable on account of such taking, as the case may be. If Buyer elects to proceed under this Section 11, Seller shall not compromise, settle, or adjust any claims to such proceeds, or awards without Buyer's prior written consent, which consent shall not be unreasonably withheld.

12. SURVIVAL OF TERMS

All representations, warranties and indemnification commitments by the respective parties contained herein are intended to and shall remain true and correct as of the Closing, shall be deemed to be material, and shall not be merged into the Deed, and shall survive the delivery of the Deed and transfer of title.

13. SUCCESSORS AND ASSIGNS

The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Buyer may not assign Buyer's rights and obligations hereunder.

14. DEFAULTS & REMEDIES

If Seller wrongfully fails to convey the Real Property to Buyer, Buyer shall have all remedies available to it at law or in equity, including, without limitation, the right to seek specific performance.

15. ATTORNEYS' FEES

If there is any dispute between the parties regarding their rights and obligations under this Agreement (whether or not litigation is involved), each party shall be responsible for its own attorneys' fees and court costs.

16. NOTICES

All notices required or permitted to be given pursuant to the terms hereof shall be in writing and shall be delivered either by hand delivery; by nationally recognized private overnight delivery service; by deposit in the United States mail, registered or certified mail, postage prepaid; or by electronic facsimile transfer, but if delivered by electronic facsimile transfer, a hard copy of such notice shall also be delivered on or before the next Day by hand delivery or by such overnight delivery service. All notices shall be addressed to Seller at Seller's Address (or in the case of an electronic facsimile transfer, to Seller's facsimile copier number), and to Buyer at Buyer's Address (or in the case of an electronic facsimile transfer, to Buyer's facsimile copier number). The addresses (and electronic facsimile transfer numbers) set forth in Section 1 may be changed by written notice to the other party as provided herein. Notices shall be deemed to have been given upon the earlier of actual receipt, as evidenced by the deliverer's affidavit, the recipient's acknowledgment of receipt, or the overnight delivery service's receipt; and in the event of attempted delivery during normal business hours at the proper address by an agent of a party or by the overnight delivery service or the U.S. Postal Service but refused acceptance, shall be deemed to have been given upon attempted delivery, as evidenced by an affidavit of inability to deliver stating the time, date, place and manner in which such delivery was attempted and the manner in which such delivery was refused.

17. CONSTRUCTION OF DOCUMENT

In construing this document, all headings and titles are for the convenience of the parties only and shall not be considered a part of this Agreement. Whenever required by the context, the singular shall include the plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if prepared by one of the parties, but rather according to its fair meaning as a whole, as if both parties had prepared it. All exhibits attached hereto are incorporated in this Agreement by reference thereto.

18. TIME

Time is of the essence of every provision herein contained.

19. FORCE MAJEURE

If either party is unable to perform one or more of its obligations under this Agreement, except for an obligation to pay any funds due hereunder, or to enjoy any of its benefits because of natural disaster or actions or decrees of governmental bodies (hereinafter referred to as a “**Force Majeure Event**” or “**Event**”), the party who has been so affected immediately shall give notice to the other party and shall do everything possible to resume performance. Upon receipt of such notice, the affected party shall be excused from such performance as is affected by the Force Majeure Event for the period of such Event. If the period of non-performance exceeds fifteen (15) days from the receipt of notice of the Force Majeure Event, the party whose ability to perform has not been so affected may terminate this Agreement by giving written notice. If such Event shall affect the Closing Date, the Closing Date shall automatically be extended for a period equal to the duration of such Event.

20. APPLICABLE LAW

The laws of the State of Washington shall govern this Agreement.

21. NO ORAL MODIFICATION OR WAIVER

This Agreement may not be changed or amended orally, but only by an agreement in writing. No waiver shall be effective hereunder unless given in writing, and waiver shall not be inferred from any conduct of either party.

22. BROKERAGE COMMISSION

Buyer and Seller warrant to each other that no broker or finder can properly claim a right to a commission or finder’s fee based upon contacts between the claimant and the warranting party with respect to the other party or the Real Property. Seller and Buyer shall indemnify, defend and hold the other party harmless from and against any loss, cost or expense, including, but not limited to, attorneys fees and court costs, resulting from any claim for a fee or commission by any broker or finder in connection with the Real Property and this Agreement resulting from the indemnifying party’s actions.

23. ENVIRONMENTAL MATTERS

Seller and Buyer make no agreement herein with respect to, and retain all of their respective rights and responsibilities under all applicable statutes and other law with respect to, the allocation of liability arising from or relating to Hazardous Materials on, in, under, or migrating, or having migrated, onto or off of the Real Property. Either party hereto that seeks an allocation of any such liability against the other party shall make a reasonable attempt to join in any lawsuit any past or present tenant(s) of Buyer and Seller known to the party bringing the lawsuit to be a potentially responsible party under applicable law in addition to bringing a lawsuit against the other party.

24. COUNTERPARTS

This Agreement may be executed in counterparts with each counterpart so executed deemed an original hereof.

25. ENTIRE AGREEMENT

This Agreement contains all of the covenants, conditions and agreements between the parties and shall supersede all prior correspondence, agreements and understandings, both verbal and written, between the parties or their respective representatives. The parties intend that this Agreement constitutes the complete and exclusive statement of its terms and that no extrinsic evidence may be introduced in any proceeding involving this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has executed one or more copies of this Agreement by having its authorized representative affix his or her signature in the appropriate space below as of the date set forth under said signature.

SELLER:

NORTHGATE MALL PARTNERSHIP
By: SIMON PROPERTY GROUP, L.P.,
a Delaware limited partnership
By: SIMON PROPERTY GROUP, INC.,
a Delaware corporation, General Partner

Printed Name: _____

Date: _____

BUYER:

THE CITY OF SEATTLE

Printed Name: _____

EXHIBIT A
LEGAL DESCRIPTION

That portion of the southeast quarter of the northeast quarter of the northwest quarter of Section 32, Township 26 North, Range 4 East, W.M., in King County, Washington described as follows:

Commencing at the intersection of the west line of said subdivision and the south line of the north 30.00 feet thereof, said south line being the south margin of northeast 103rd Street, thence south 88°15'44" east 446.63 feet along said south margin to the true point of beginning; thence south 01°44'16" west 461.07 feet; thence south 28°12'43" west 154.29 feet to the north line of the south 33.00 feet of said subdivision, said north line being the north margin of Northeast 100th Street; thence south 88°16'22" east 265.35 feet along said north margin to the west line of the east 30.00 feet of said subdivision, said west line being the west margin of 5th Avenue Northeast; thence north 00°40'03" east 278.09 feet along said west margin to an angle point therein; thence along said west margin the following three courses: thence north 89°19'57" west 4.50 feet; thence north 00°40'03" east 298.66 feet to the beginning of a curve concave southwesterly having a radius of 23.00 feet; thence northerly, northwesterly and westerly 35.70 feet along said curve through a central angle of 88°55'47" to a point of tangency on said south margin of Northeast 103rd Street; thence north 88°15'44" west 158.30 feet along said south margin to the true point of beginning.

The parcel described above contains 117,617 square feet (2.700 acres), more or less.

Situated in the City of Seattle, King County, Washington.

EXHIBIT B
FORM OF LIMITED WARRANTY DEED

After Recording
Return Document to:
Attn: Ron Perkerewicz
Seattle Public Utilities
Key Tower, Suite 4900
700 Fifth Ave
Seattle, WA 98104-5004

This cover page is attached for recording purposes and is not a part of the instrument.

Document Title: LIMITED WARRANTY DEED

Reference number of related documents: NOT APPLICABLE

Grantor: NORTHGATE MALL PARTNERSHIP

Grantee: THE CITY OF SEATTLE

Legal Description:

- 1. Abbreviated form: NE NW 32-26-04, in King County, Washington**
- 2. Complete legal description is on Exhibit A of document**

Tax Parcel No. _____

LIMITED WARRANTY DEED

NORTHGATE MALL PARTNERSHIP, a Delaware general partnership (“Grantor”), for and in consideration of Ten and 00/100 Dollars (\$10.00) to it paid by THE CITY OF SEATTLE, a municipal corporation (“Grantee”), the receipt of which is hereby acknowledged, does hereby grant and convey, with limited warranty covenants, to the Grantee, the premises described in Exhibit A attached hereto and made a part hereof (“Property”).

Together with all of the privileges and appurtenances to the same belonging, to have and to hold the same to Grantee, its successors and assigns forever. Grantor, for itself and for its successors, hereby warrants with limited warranty covenants, with the Grantee, its successors and assigns forever, that it is lawfully seized of the Property in fee simple and that it will defend the same from and against the claims and demands of only Grantor and all persons claiming by, through, or under Grantor, but not against the claims of any others whomsoever, and that this conveyance of the Property is made subject to (a) all liens and encumbrances created or assumed by Grantee; (b) zoning ordinances; (c) legal highways; (d) covenants, restrictions, conditions and other matters currently of record; (e) real estate taxes and assessments not yet due and payable; and (f) all matters which may be disclosed by an accurate survey of the Property.

In Witness Whereof, Grantor has caused its name to be hereunto subscribed this ____ day of _____, 2003, by its duly authorized official.

Signed and acknowledged
in the presence of:

NORTHGATE MALL PARTNERSHIP
By: SIMON PROPERTY GROUP, L.P.,
a Delaware limited partnership
By: SIMON PROPERTY GROUP, INC.,
a Delaware corporation, General Partner

(Witness Signature)

By: _____
Printed Name: _____

(Print Name)

Its: _____

STATE OF INDIANA)
)ss.
COUNTY OF _____)

On this ____ day of _____, 200_, before me personally appeared _____, to me known to be the _____ of NORTHGATE MALL PARTNERSHIP, the Delaware general partnership that executed the within and foregoing instrument, and acknowledged said

instrument to be the free and voluntary act and deed of said association, for the uses and purposes therein mentioned, and on oath stated that (s)he was authorized to execute said instrument on behalf of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Signature:_____

Name:(print)_____

NOTARY PUBLIC in and for the State

of _____, residing at _____

My appointment expires:_____

EXHIBIT A
LEGAL DESCRIPTION

That portion of the southeast quarter of the northeast quarter of the northwest quarter of Section 32, Township 26 North, Range 4 East, W.M., in King County, Washington described as follows:

Commencing at the intersection of the west line of said subdivision and the south line of the north 30.00 feet thereof, said south line being the south margin of northeast 103rd Street, thence south 88°15'44" east 446.63 feet along said south margin to the true point of beginning; thence south 01°44'16" west 461.07 feet; thence south 28°12'43" west 154.29 feet to the north line of the south 33.00 feet of said subdivision, said north line being the north margin of Northeast 100th Street; thence south 88°16'22" east 265.35 feet along said north margin to the west line of the east 30.00 feet of said subdivision, said west line being the west margin of 5th Avenue Northeast; thence north 00°40'03" east 278.09 feet along said west margin to an angle point therein; thence along said west margin the following three courses: thence north 89°19'57" west 4.50 feet; thence north 00°40'03" east 298.66 feet to the beginning of a curve concave southwesterly having a radius of 23.00 feet; thence northerly, northwesterly and westerly 35.70 feet along said curve through a central angle of 88°55'47" to a point of tangency on said south margin of Northeast 103rd Street; thence north 88°15'44" west 158.30 feet along said south margin to the true point of beginning.

The parcel described above contains 117,617 square feet (2.700 acres), more or less.

Situated in the City of Seattle, King County, Washington.